

Comptroller Edward M. Grout, but after several efforts remembered that the Interborough also employed John H. Campbell, who had been City Chamberlain several times.

"Did he know any more about city finances than Edward M. Grout?" asked counsel Hainbridge Colby.

"I don't know," said Mr. Shonts.

"Did he know Dick Croker?"

"I don't know."

"Did you pay Edward M. Grout \$17,500?"

"Yes. I had had conversations with him."

"How many?"

"Seventeen and a half, I guess," remarked Senator Thompson; "that would make \$17,500 in all, at \$1,000 apiece."

"As a lightning calculator you are a glittering success," chuckled Mr. Shonts, and the gallery of his faithful admirers laughed.

Q. Who brought you to New York? A. Paul Morton.

Q. Didn't Tom Ryan bring you here? A. Mr. Ryan was largely instrumental in bringing me here. He told me there was a great opportunity here for constructive work.

Q. He had been building Mr. Belmont, had he not? A. I don't know.

ASKED IF RYAN HAD HARNESSED BELMONT.

Q. Do you know that Ryan's power harnessed Belmont who wanted to build a subway. A. I know there had been a good deal of contention between the parties.

"What is a slush fund?" asked Mr. Colby suddenly.

"Never having been connected with one," Mr. Shonts began.

"Please answer the question," urged Mr. Colby. "What does the term 'slush fund' connote in your mind?"

"Connote is good," chuckled Mr. Shonts, and his gallery roared again. Finally he defined his understanding of a slush fund as follows:

"If you are opposed to me in a position and I think you are vul-

FLUSH KIDNEYS WITH SALTS IF BACK IS ACHING

Noted authority says we eat too much meat, which clogs kidneys.

Take glass of Salts when kidneys hurt or bladder bothers you.

No man or woman who eats meat regularly can make a mistake by flushing the kidneys occasionally, says a well-known authority. Meat forms uric acid which clogs the kidneys, they become overworked from the strain, get sluggish and fail to filter the waste and poisons from the blood, then we get sick. Nearly all rheumatism, headaches, liver trouble, nervousness, dizziness, sleeplessness and urinary disorders come from sluggish kidneys.

The moment you feel a dull ache in the kidneys or your back hurts or if the urine is cloudy, offensive, full of sediment, irregular of passage or attended by a sensation of scalding, stop eating meat and get about four ounces of Jad Salts from any pharmacy; take a tablespoonful in a glass of water before breakfast and in a few days your kidneys will act fine. This famous salt is made from the acid of grapes and lemon juice, combined with lithia, and has been used for generations to flush and stimulate the kidneys, to neutralize the acids in urine so it no longer causes irritation, thus ending bladder weakness. Jad Salts is inexpensive and cannot injure; makes a delightful effervescent lithia-water drink which everyone should take now and then to keep the kidneys clean and active and the blood pure, thereby avoiding serious kidney complications.—Adv.

LOOKING BACKWARD 60 YEARS

An Interesting Bit of History Everybody Should Know

One of the interesting places in Lowell, Mass., is the old apothecary shop on Merrimack street, established in 1827. This location is still a drug store, although of course modernized in many departments.

The old prescription books, however, have been preserved and form an interesting record covering nearly a century.

Perhaps one of the most interesting books is that of the year 1855. On one of the pages of this book, that dated June 9th, 1855, is written the original prescription for Father John's Medicine.

This prescription was compounded for the Reverend Father John O'Brien at the old drug store on that date, and was so successful in treating Father John's ailment, which was a severe cold and throat trouble, that he recommended the medicine to his friends and parishioners. In going to the drug store and

calling for the medicine, they always asked for Father John's Medicine, and in this way the medicine got its name and was advertised.

Father John's Medicine is a safe family remedy for colds, coughs, throat troubles, and as a tonic and body builder, because it does not contain opium, morphine, chloroform, and any other poisonous drugs, or alcohol, but is all pure, wholesome, nourishing.—Adv.

The Old Apothecary Shop
Established in 1827

nerable—which I do not—and I use money to change your mind that money is a slush fund. It is something I wouldn't approve."

"And money used to cause a public servant to change his mind is a 'slush fund'—or bribery?"

"I'm not enough of a lawyer to answer that."

"Why was \$1,500,000 paid for the Pelham Park Railroad?"

"I don't know. That was before my time," Mr. Shonts replied.

Q. It was carried in your capital account, was it not? A. I don't know. If Mr. Fisher said so it is true.

Q. It draws 12 1/2 per cent. from the preferential, does it not? A. Yes.

Q. It is part of the \$45,000,000 value of the Interborough as calculated in the dual contract, is it not? A. I suppose so.

Mr. Shonts would not admit that the Interborough Company not enough allowance for its earnings in the \$45,000,000 agreed upon in the dual contract. It was based in the profits of 1910 and 1911, he said, when the new ten-car trains were ordered and the change cost the Interborough \$1,500,000 for new cars and additional platforms.

"The \$45,000,000 is only the value of our equipment," said Mr. Shonts presently. "It does not include the leasehold."

President Shonts would not admit that he had ever seen the advance analysis of the proposed dual contracts made by Duncan MacInnes, chief accountant for the Comptroller. Mr. MacInnes is not working for us," he chuckled.

"But his analysis was on a vital subject," said Senator Thompson, "and you consulted Edward M. Grout on the same subject."

Mr. Shonts's memory presently thawed so that he remembered that the buying of the Pelham Park Railroad "grew out of a fight between Mr. Belmont and Mr. Whitney."

"That was why Mr. Belmont bought that franchise," said Mr. Shonts, "and that enabled him to run a subway through that territory. The road had the only franchise of its kind in the City of New York."

Q. And Mr. Belmont subsequently got the relief he wanted from Albany? A. I don't know. I was down in Panama then.

RYAN PUT HIM IN CHARGE OF CONSTRUCTION.

Q. What did Mr. Ryan say to you when he hired you? A. I was put in charge of the construction and operation of the Interborough and the elevated.

Mr. Shonts said Paul Morton sent for him and he came to New York in April, 1907 and met Mr. Ryan. He did not meet Mr. Morgan until late in 1908. He had known J. P. Morgan as he knew him.

"Very early in 1909 I suggested to Mr. Morgan Jr. the building of the new subway," said Mr. Shonts. "The first result of my administration were not very flattering (laughing), the concerns of which I was put in charge went to smash right off."

Mr. Shonts paused in his speech and chuckled again and again. Then he took a fresh start.

"About as soon as I took charge," he continued, "it seemed as if every-thing in the enterprise got into difficulty, and Mr. Ryan retired from the scene of his activities and I could see ruin staring us in the face. So I made up my mind to go down and see the man I thought could help us best, Mr. Morgan."

Q. Was the general ruin the result of the Interborough-Metropolitan merger? A. It was the result of many things of maturing notes to the amount of from ten to twenty millions, for the most part. I didn't know where we were to get the money to take them up.

Q. You know that the Interborough-Metropolitan lost heavily in the merger? A. Yes.

Q. How much was the loss? A. The Interborough-Metropolitan paid \$46,000,000 for the New York City Railway lines and now has \$15,000,000 of stock to show for it.

Q. You went to see Mr. Morgan when the Interborough-Metropolitan was in trouble, didn't you? A. Yes, I did. I had visions not only of temporary necessities. I said

I wanted to talk the whole thing over with Mr. Morgan.

Q. Did you see Mr. Ryan? A. No, he's never taken any interest in our affairs, never given any advice or anything.

Q. He's a stockholder, isn't he? A. Not that I know of.

Q. Isn't he a holder of the underlying securities? A. I really don't know. I hear a lot about Mr. Ryan's dominance, but I don't see any of it. It's always been one of the mysteries to all of us.

Q. Mr. Morgan had more power than you had in Interborough matters? A. He was a banker with the money to loan. Mr. Morgan and I was not until he had finished with Mr. Morgan that he presented the matter to his board.

HE TOOK BELMONT TO SEE MORGAN.

Q. Didn't you take Mr. Belmont to see Mr. Morgan? A. Yes, I did.

Mr. Shonts said the fact of the visit was contained in a letter he wrote to the late Andrew Freedman, but the witness said he did not think that the letter should be part of the record. Mr. Colby, however, said:

"The record shows an ascending note of dominance by Mr. Morgan in the company's affairs and not a dissenting voice. The company was in trouble and was powerless to do anything but accept Mr. Morgan's services."

Mr. Morgan & Co. had any domination or desire to dominate in our affairs it was never made evident to us," said Mr. Shonts.

Then Mr. Colby read the letter which referred to the Morgan firm as "the people on the corner."

The letter was written Sept. 13, 1910, and was mailed to Mr. Freedman in New York. Mr. Shonts had seen Mayor Gaynor at St. James, L. I. It was marked "personal and confidential" and was as follows:

Dear Andy:

Morgan & I spent a couple of hours with the people on the corner yesterday. They announced that they, the National City and the First National Banks, were prepared to get under the Interborough securities and put representatives of each institution on our board, and become publicly identified with the property. They are willing to now loan us the \$30,000,000 needed for financing the elevated improvements and extensions, on the basis of a new loan us the \$22,000,000 required to take up the maturing 6 per cent. notes now outstanding and to sell \$20,000,000 5 per cent. bonds at a price to be agreed upon for a fixed commission to themselves.

While the terms proposed for the loan seem high, they claim the bonds will sell, because of their united backing and influence will probably be such as to more than offset the high price. They are forced to charge up on notes at the present time, aside having the permanent advantage and association with us which will always help the property.

Augy was rather of the opinion that I had better go on and trade with them, making no provision for the money, thinking we might make a little better settlement with the gentlemen later on. I not only doubt the wisdom of our closing with the Public Service Commission until after we are fully financed, but also doubt our ability to make better terms than those promised.

For, as you know, this combination of banks makes the strongest financial group in this country but probably in the world, and I think they fully realize their influence and power.

I do not think it prudent to write more than is contained in this letter and wish very much you could be with us, for I believe the city built the line, and I think the earliest and most careful consideration.

Very truly yours,

To Andrew Freedman, Esq.,
Hotel Maplewood,
Maplewood, N. H.

"We made three offers to build new subways, culminating in the offer of Dec. 5, 1910," said Mr. Shonts, "and this was rejected. We felt that we were in great danger of being ruined by unfair and unjust competition if the city built the new line. We also wanted to save the citizens from having to pay two fares. We didn't know but what the city built and operated lines would charge only a three-cent fare and ruin us."

"But why," asked Senator Thompson, "did you let yourselves up in debt to Mr. Morgan before you actually needed the money?"

CAN'T RAISE MONEY LIKE CITY, HE SAYS.

"We can't raise money by taxation as the city can," replied President Shonts. "We have to get it in advance. You know that for years we were arranging to build the new lines with our private capital not in partnership with the city."

Mr. Colby read a letter from Engineer Turner of the Public Service Commission to President Shonts declaring that it would not be necessary to borrow any money in 1915. Yet the Interborough raised \$30,000,000 that year by bond issue through J. P. Morgan & Co.

"The Public Service Commission," explained Mr. Shonts, "decided that we must have the new line finished by Jan. 1, 1917, therefore our engineers and their got together and estimated what money we needed from year to year."

When asked if the loss in the interest charges was not shifted to the city, Mr. Shonts said: "No; we are the largest taxpayers in the city."

Q. You haven't allowed that to close your eyes to the fact that you have a very advantageous and profitable contract with the city?

A. No, I am President of the big-

7 Visits for \$5

I take this opportunity of notifying all those who require treatment for catarrhal troubles that until March 1st we are offering a special treatment for \$5.00 seven complete treatments. This fee will include all necessary treatments and medicines. In order to take advantage of this offer, please call on our office and enroll your name on or before Feb. 20.

My office will be open Feb. 22 from 9 A. M. to 5 P. M.

DR. J. C. MCCOY,
Candler Building, 220 W. 42d St.
Heavily medicated with cod liver oil, cod liver oil, and cod liver oil.

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GIBSON'S REAL "GIRL" WILL BE THE BRIDE OF G.B. POST JR. IN SPRING



MISS IRENE LANGHORNE GIBSON
Groomed by H. H. HARRIS

Mr. and Mrs. Charles Dana Gibson, of No. 127 East Seventy-third Street, announce the engagement of their daughter Miss Irene Langhorne Gibson, to George B. Post Jr., son of Mr. and Mrs. G. B. Post, of No. 3 East Fifty-first Street. Miss Gibson is one of the season's debutantes.

The mother of the bride-to-be is one of the noted Langhorne sisters of Virginia. The others are Mrs. T. Moncure Perkins, Mrs. Reginald Brooks, Mrs. Waldorf Astor and Mrs. Paul Phipps. Mrs. Astor and Mrs. Phipps are now living in England. Mr. Post was graduated from Harvard, class of 1913. The wedding will take place this spring.

rest taxpayer in the city and want to pay as little taxes as possible.

Mr. Shonts declared proudly that he would not ask Morgan & Co. to modify their contract with the Interborough.

Q. Didn't they ask you to modify it by withdrawing \$40,000,000 in bonds from the open market? A. Yes, and I was glad of it, because that retirement made the bonds we had issued all the more valuable.

Q. Did you ever owe Andrew Freedman any money? A. No, sir (long pause). Mr. Morgan said he had asked me to make a subscription for bonds which he took up and said he'd carry at one-half the interest.

Mr. Colby read a letter written by Mr. Shonts on June 4, 1908, to Andrew Freedman: "I have yours of today with check for \$12,515 in connection with the Armour bonds. I am obliged to you for carrying them."

Q. Did Mr. Freedman ever talk to you about the extra award of \$150,000 the directors gave you? A. Yes; off and on. And when I read of what Mr. Schwab did I think—ha! ha!—we're all pikers. Freedman wanted to award me \$250,000.

Q. Perhaps if they had you wouldn't have needed to see Mr. Freedman carry stock for you? A. I resent that question, Mr. Counsel.

Mr. Colby read a letter from Freedman to Shonts on June 4, 1908, in which he offered Shonts 1,000 shares of Miami Copper at \$7 a share.

"I don't remember ever having had a Miami stock," said Mr. Shonts.

Q. Did any of your directors ever make a profit from selling supplies to your company? A. Not to my knowledge. I remember when I called a full meeting of the Board of Directors to Shonts 1,000 shares of Miami Copper at \$7 a share.

Q. When was that? A. Early in 1908; shortly after I came here.

CHICAGO WHEAT AND CORN MARKET.

WHEAT.

Month	Open	High	Low	Close	Net
March	11.45	11.53	11.37	11.53	11.53
April	11.48	11.78	11.64	11.77	11.77
May	11.49	11.97	11.84	11.97	11.97
June	11.49	12.02	11.97	12.02	12.02
July	11.49	12.02	11.97	12.02	12.02
August	11.49	12.02	11.97	12.02	12.02
September	11.49	12.02	11.97	12.02	12.02
October	11.49	12.02	11.97	12.02	12.02
November	11.49	12.02	11.97	12.02	12.02
December	11.49	12.02	11.97	12.02	12.02
January	11.49	12.02	11.97	12.02	12.02

Market closed steady, 3 up to 5 points off.

NEW YORK COTTON EXCHANGE.

Month	Open	High	Low	Close	Net
March	11.45	11.53	11.37	11.53	11.53
April	11.48	11.78	11.64	11.77	11.77
May	11.49	11.97	11.84	11.97	11.97
June	11.49	12.02	11.97	12.02	12.02
July	11.49	12.02	11.97	12.02	12.02
August	11.49	12.02	11.97	12.02	12.02
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October	11.49	12.02	11.97	12.02	12.02
November	11.49	12.02	11.97	12.02	12.02
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January	11.49	12.02	11.97	12.02	12.02

Market closed steady, 3 up to 5 points off.

ALLIES' NAVY TO-DAY THREE TIMES STRONGER THAN FORCES OF ENEMY

PARIS, Feb. 10.—The naval power of the Entente Allies in proportion to the naval power of the Central Empires is as three against one, as calculated in official quarters.

The number of vessels of the different fleets at the end of 1915 are given as follows:

Entente Forces.

Category	Great Britain	France	Italy	Japan	Total
Battleships (Pre-Dreadnought)	12	42	12	11	89
Dreadnoughts	13	34	5	5	62
Fighting Cruisers	—	19	3	—	22
Protected Cruisers	21	28	—	8	57
Cruisers and Scouts	17	73	10	20	133
Torpedo-boat Destroyers	87	239	85	45	614

Central Power Forces.

Category	Germany	Austria-Hungary	Turkey	Siam	Total
Battleships (Pre-Dreadnought)	20	12	1	—	33
Dreadnoughts	17	4	—	—	21
Fighting Cruisers	6	—	—	—	6
Protected Cruisers	3	2	—	—	5
Cruisers and Scouts	26	8	1	—	35
Torpedo-boat Destroyers	144	25	10	—	180

Precise figures as to the respective submarines are not available. A despatch from Genoa to-day says the Germans have built 100 new type submarines.

THREE ATTEMPTS TO BURN HARLEM APARTMENT HOUSE

Structure Saved by Captain's Order to Patrolman to Visit Flat Every Half Hour.

A Harlem firebug made his third attempt early to-day to burn the house at No. 640 Lenox Avenue, the home of fifteen families. That little damage resulted was due to an order issued last night by Capt. Dominick Henry of the West One Hundred and Thirty-fifth Street Station that a policeman visit the house every half hour.

Policeman Collins went in shortly after 1 A. M. and found three baby carriages filled with burning oil and paper. The flames had spread to the watercooler and the door leading to the cellar.

The seventy-five persons in the house descended to the street with the order and proceeded to a fire drill. They are used to it. A. Engine Company No. 59 came from One Hundred and Thirty-seventh Street and soon put out the fire.

Early yesterday a fireman living in the house on his way to work found a blaze in oil-soaked rags and paper at the bottom of the dumb-waiter shaft. A few days ago, in the same spot, there was a fire. The police have been unable to learn any reason for the attempts and think them the work of a pyromaniac, perhaps the one who has started fifty or more cellar fires in the upper part of the city in the past few months.

After investigating two small fires in adjoining tenements in East Seventy-sixth Street early to-day police and firemen decided they were of incendiary origin. Mrs. Mary Anderson, janitress of the four-story building at No. 209, which is occupied by eight families, smelled smoke and found a pile of paper in a lavatory on the first floor ablaze. The fire was extinguished with little damage.

The occupants of the building and those in the adjoining house, No. 207, were alarmed and awakened into the street. As one of the tenants remarked, No. 207 he detected smoke and discovered a mass of rags and papers burning in a wooden bin in the cellar. As the firemen were already on the scene this blaze was quickly put out, but because the fire had been started at almost the same time the Fire Marshal is investigating.

ITEMS FOR INVESTORS.

Chesbrough Manufacturing Company, regular quarterly dividend of 6 per cent. and usual semi-annual extra 4 per cent., payable March 15.

Standard Oil Company of Ohio, regular quarterly dividend of \$3 a share and the usual extra dividend of \$3, both payable April 1.

Ohio Oil Company, regular quarterly dividend of \$1.75 per share, payable March 20.

Union Tank Line Co., dividend of 2 1/2 per cent., payable March 25.

Republic Iron and Steel Company declared 1 per cent. extra dividend on the preferred stock in addition to regular dividend of 4 per cent. on the 10 per cent. extra to apply on the back dividends.

New Erie general mortgage bonds to the amount of \$18,000,000, convertible into stock April 1, 1918, and before Oct. 1, 1927, at not less than \$50 per share, will be offered to stockholders at 85 to 100 per cent. of their holdings.

R. F. Goodrich Company, year 1915 surplus equal to 17 per cent. earned on \$60,000,000 common stock against 6.92 per cent. in 1914.

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